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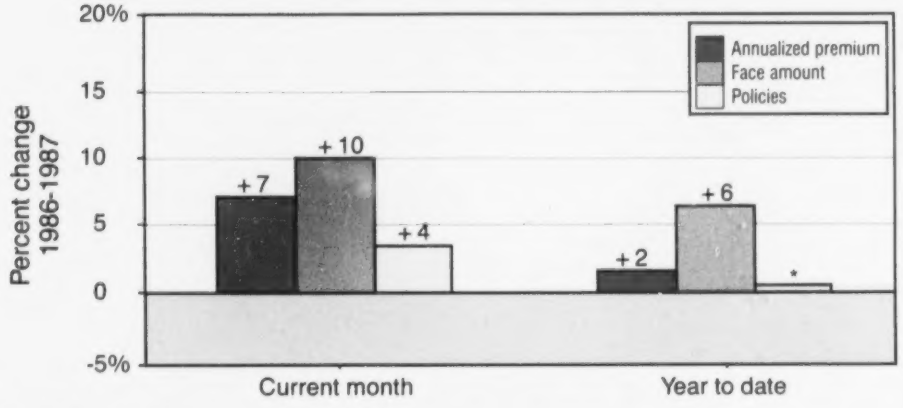
I/R Code 47.40
March 1987

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 35 Companies

Comparisons with Last Year

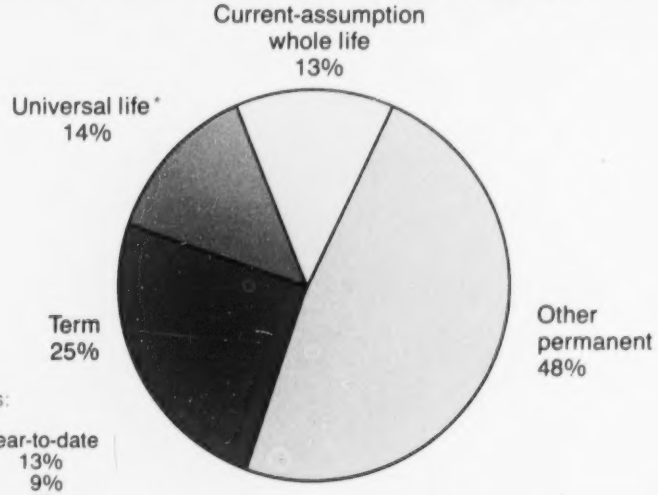


*Less than ½ of 1 percent

Individual Products

Annualized Premium Market Share by Product

Year to Date – 19 Companies Representing 56 Percent of Contributors' Sales



*UL market share for 35 contributors:

	Month	Year-to-date
Annualized premium	14%	13%
Face amount	10%	9%
Number of policies	10%	9%

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Profit from our research.

Individual Products (cont.)

Comparisons with Last Year

Ratio 1987/1986

		Annualized premiums	Face amount	Number of policies
Term (18 cos.)	Month	110%	119%	115%
	Year to date	113%	120%	115%
Universal life (17 cos.)	Month	144%	130%	135%
	Year to date	118%	108%	115%
Current-assumption whole life (8 cos.)	Month	102%	99%	115%
	Year to date	93%	91%	103%

Policy Characteristics by Product

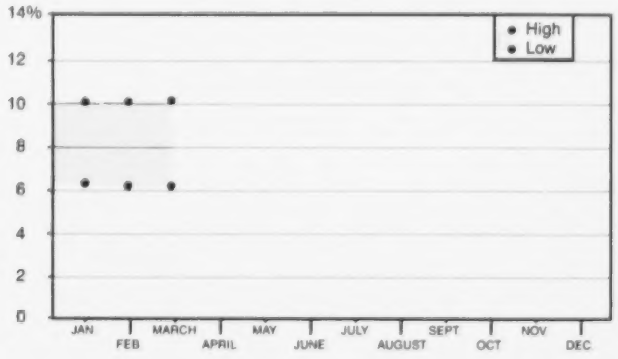
		Premium per $1,000	Average size policy	Premium per policy
Term (18 cos.)	Month	$3.30	$134,119	$442
	Year to date	$3.37	$135,506	$457
	Year-to-date ratio	94%	104%	98%
Universal life (17 cos.)	Month	$9.48	$ 75,996	$720
	Year to date	$9.55	$ 72,336	$691
	Year-to-date ratio	109%	95%	103%
Current-assumption whole life (8 cos.)	Month	$4.94	$ 61,617	$304
	Year to date	$4.99	$ 62,090	$310
	Year-to-date ratio	102%	89%	91%
Total sales (35 cos.)	Month	$6.97	$ 75,357	$525
	Year to date	$6.97	$ 74,615	$520
	Year-to-date ratio	97%	105%	102%

Universal Life

Interest Rates This Month

Median	8.4%
Number of cos. reporting rates	13
Number of plans reported	20
Number of new plans	1
Number of plans dropped	0
Number of plans showing . . .	
No change	7
Increases	1
Average increase	0.8%
Decreases	11
Average decrease	0.3%

1987 Interest Rate Range



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SUPPLEMENT TO MONTHLY SURVEY OF
LIFE INSURANCE SALES IN CANADA

Canadian Ordinary Sales
Revised through March 1987

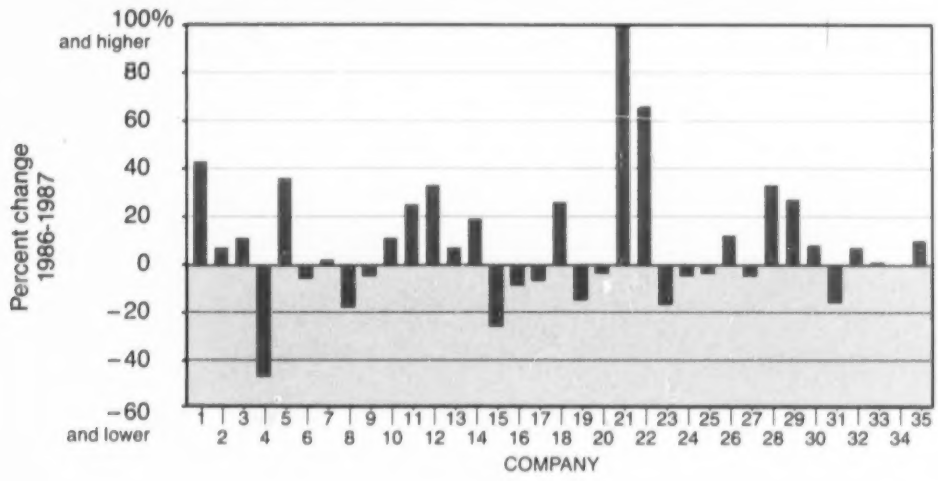
	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 1987/ 1986	1986	1987	Ratio 1987/ 1986	1986	1987	Ratio 1987/ 1986
January	$ 31,396	$ 30,412	97%	$ 4,356,269	$ 4,374,685	100%	59,542	56,821	95%
February	38,353	38,669	101	5,288,402	5,540,567	105	76,415	76,892	101
March	40,700	43,688	107	5,692,054	6,271,962	110	79,966	83,230	104
April	42,460			6,128,840			85,406		
May	44,066			6,213,424			89,212		
June	46,071			6,202,932			90,029		
July	40,230			5,604,721			79,128		
August	34,462			4,792,106			66,459		
September	41,220			5,778,015			82,243		
October	48,639			6,627,563			92,966		
November	45,557			6,206,171			86,764		
December	47,420			6,529,272			80,627		
Year total	$500,574			$69,419,769			968,757		
Year to date	$110,449	$112,769	102%	$15,336,725	$16,187,214	106%	215,923	216,943	100%

Canadian Group Sales

No revisions in the first quarter of 1987

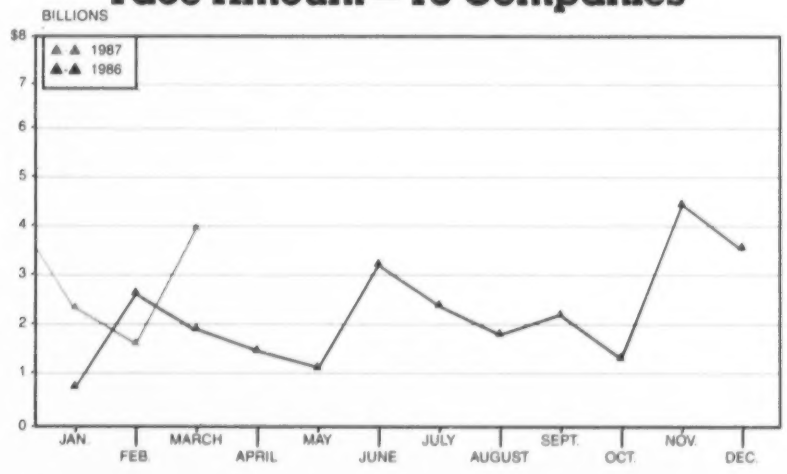
Growth Rates by Company

Annualized Premium Growth – Year to Date

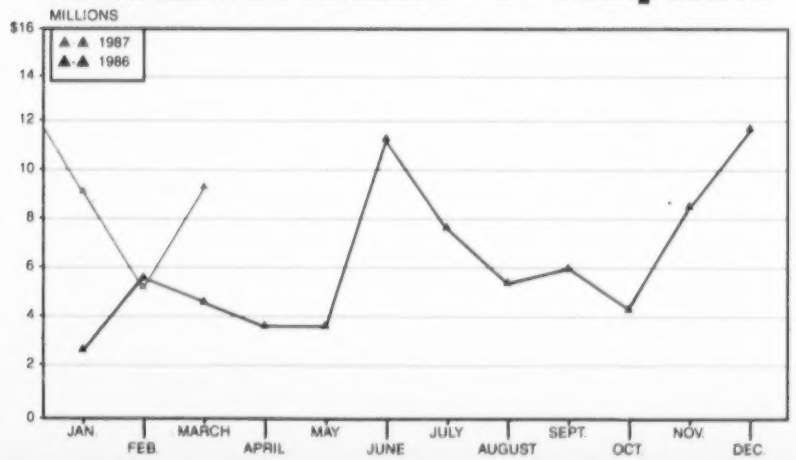


Group Sales

Face Amount – 15 Companies



Annualized Premium – 11 Companies



March Sales*

	Annualized premium (000)		Face amount (000)		Number of policies	
	1986	1987	1986	1987	1986	1987
Ordinary						
Month	$ 40,700	$ 43,688	$ 5,692,054	$ 6,271,962	79,966	83,230
Year to date	$110,449	$112,769	$15,336,725	$16,187,214	215,923	216,943
Group						
Month	$ 4,597	$ 9,038	$ 1,936,638	$ 3,860,147	–	–
Year to date	$ 12,962	$ 23,379	$ 5,453,281	$ 7,794,077	–	–

*Data revised to incorporate company corrections

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 35 companies plus six subsidiary companies operating in Canada. The contributors represent 78 percent of the 1985 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 15 companies operating in Canada. The contributors represent 58 percent of the 1985 Canadian volume of new or amended group contracts.

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Contributors

Ætna Canada
Allstate Life of Canada
Assumption Mutual Life
L'Assurance-Vie Desjardins
Canada Life*
COLONIA Life†
Commercial Union Life of Canada†
Confederation Life*
Co-operators Life
Crown Life†
Equitable Life of Canada
Financial Life of Canada†
Great-West Life*†
Imperial Life of Canada*
Industrial Alliance Life*†
(includes North West Life of Canada)
Knights of Columbus†
La Laurentienne
Laurier Life†
London Life*
Manufacturers Life†
Metropolitan Life*
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
National Life of Canada*
New York Life*†
(includes New York Life of Canada)
North American Life (Canada)
Prudential of England*†
(includes Prudential Life of England)
Prudential of America*†
Royal Life (Canada)†
(includes Royal Life of Canada)
Seaboard Life
La Solidarite
State Farm Life†
Sun Life of Canada*†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
L'Union-Vie†
Zurich Life of Canada†

*Company contributes both ordinary and group data
Companies contributing group data only: Æterna-Vie and La Sauvegarde
†Company is included in product market share chart

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